

PRESS RELEASE

10 December, 2009

Caldwell Investment Management appoints IFDS and State Street to provide Investment Servicing Solutions

Toronto, 10 December 2009 - State Street Corporation (NYSE: STT), one of the world's leading providers of financial services to institutional investors and IFDS Canada, the expert in transfer agency services, announced today that they have been appointed by Caldwell Investment Management, Ltd to provide custody, fund accounting, fund administration, registered trustee services, foreign exchange, transfer agency and unit-holder recordkeeping services for its fund complex.

"As Caldwell Investment Management expands its business outside of North America, we looked for a truly global and scalable service offering that would allow us to focus on our core business objectives," said Brendan Caldwell, president of Caldwell Investment Management. "The global reach, strong customer service and advanced technology that State Street and IFDS offered were key differentiators in our decision-making process."

"This win demonstrates State Street's comprehensive, global approach to investment servicing," said Ron Robertson, managing director of State Street's Investor Services division in Canada. "By partnering with IFDS, we can provide Caldwell Investment Management with a one-stop investment servicing solution that meets the needs of their growing portfolio."

"IFDS is delighted to partner with Caldwell Investment Management," added Debralee, Goldberg, president of IFDS (Canada) Ltd. "Our comprehensive back office solutions will give Caldwell innovative, quality solutions customized to fit their business."

Caldwell Investment Management Ltd. has managed significant financial assets for families, individuals, corporations, trusts and foundations on a discretionary basis since 1980. Caldwell Investment Management also manages the Caldwell group of mutual funds for which capital preservation and growth are key goals.

State Street has provided solutions to Canada's financial services community for more than twenty years. With more than 1,200 employees in Toronto, Montreal and Vancouver, State Street provides a broad array of services to many of Canada's leading institutional investors.

- ENDS -



IFDS

International Financial Data Services

GLOBAL TRANSFER AGENCY



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NOTES TO EDITORS:

International Financial Data Services ("IFDS"):

Is a 50/50 joint venture between affiliates of Boston-based **State Street Corporation**, the world's leading provider of services to institutional investors, and **DST Systems Inc.**, a Kansas City, Missouri-based leading provider of shareholder accounting services and proprietary systems.

IFDS is today recognised as the world's leading provider of investor record keeping and transfer agency solutions on a BPO (Business Process Outsourcing) and ASP (Application Service Provision) basis. IFDS' services are provided to a wide range of global collective investment, wealth management and platform clients, supporting over 17 million accounts for over 190 organisations, over 9,000 funds and with over 2,800 experienced staff based in four locations (Canada, Ireland, Luxembourg & United Kingdom). Figures as September 30, 2009.

State Street Corporation:

State Street Corporation (NYSE: STT) is one of the world's leading providers of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$17.9 trillion in assets under custody and administration and \$1.7 trillion in assets under management at September 30, 2009, State Street operates in 27 countries and more than 100 geographic markets worldwide

DST Systems, Inc.:

DST Systems, Inc. provides sophisticated information processing and computer software products and services to support the mutual fund, investment management, insurance and healthcare industries. In addition to technology products and services, DST provides integrated print and electronic statement and billing output solutions through a wholly owned subsidiary. DST's world-class data centers provide technology infrastructure support for mutual fund companies, healthcare providers, banks, mortgage bankers and insurance companies around the globe. DST is headquartered in Kansas City, Missouri, and is a publicly traded company on the New York Stock Exchange.

For more information visit the International Financial web site	ifdsgroup.com
or State Street's web site	statestreet.com
or DST Systems web site	dstsystems.com
or DST Global Solutions web site	dstglobalsolutions.com

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